

rejected by the Patent Office, and if representatives of the company find the invention worth pursuing, it would be prudent to pay for the legal costs of appealing the Patent Office's decision. The same is true of interference proceedings for a valuable invention, wherein a second inventor asserts that he is the earlier inventor and thus the rightful owner of the resulting patent. The company should not give up on cases, particularly valuable cases, simply because of various legal roadblocks that may be overcome, and thus should have a fund available for such contingencies. Usually such issues don't arise with regard to issued patents, because usually the only patents that are ever litigated (with regard to infringement, validity, enforcement, etc.) are those that are relatively valuable, and thus such cases may be paid for via contingency fee arrangements with attorneys or pre-existing revenue streams from the patent.

[0117] The thresholds may be predetermined or may change according to various factors, including but not limited to: changing or rising attorney's fees and Patent Office fees, etc., complexity or field of the invention, development stage of the invention, patent prosecution problems or issues, and so forth. The thresholds may be automatically determined (e.g., a higher predetermined threshold for inventions in the chemical field versus in the mechanical field) or determined by a professional or representative/employee of the company.

[0118] In one aspect, investors are given the option of buying or bidding on shares of an invention in units of money (cost) or share size. For example, an investor may bid up to \$100 for a 0.1% share in an invention, in which case, if he wins, he will have purchased 0.1% share at up to, but not exceeding, \$100. Alternatively, he may be given the option of bidding \$100 for "down to but not less" than 0.1% share, in which case, if he wins, he will have spent exactly \$100 for a share that may be greater than, but is not less than, 0.1%.

[0119] In one embodiment, investors must invest a certain minimum per transaction, such as \$10 or \$20 or \$50 or \$100, to ensure that the company's registry is efficiently used and not wasted on investors spending only a couple of dollars. However, if all transactions are accompanied by a transaction fee (again, flat, percent, or hybrid), then perhaps no minimum investment is necessary, since transaction, registry, and other costs are borne by the investors.

[0120] In one embodiment, where the present invention is used to sell shares of patented inventions, the minimum bid for a share (such as a 0.1% share) may be predetermined by the company, may depend on the nature, field, or type of invention, may depend on a qualitative analysis of the patent (including considerations of expected market value, patent strength (e.g., claim breadth, prosecution history, etc.), competition, etc.), may be determined by the inventor, etc.

I claim:

1. A method of implementing an invention exchange, comprising:

- a) soliciting an invention disclosure of an invention;
- b) publishing the invention disclosure;
- c) selling a plurality of shares of rights to the invention to raise revenue;
- d) establishing a first threshold;
- e) determining if at least one of the revenue, number of shares sold, and total size of shares sold exceeds the first threshold; and

f) based at least in part on the determining in step e), causing at least one of a prior art search report to be drafted on the invention and a patent application to be drafted on the invention.

2. The method as claimed in claim 1, wherein step f) comprises: based at least in part on the determining in step e), causing the prior art search report to be drafted, and wherein the method further comprises:

- g) establishing a second threshold different than the first threshold;
- h) determining if at least one of the revenue, number of shares sold, and total size of shares sold exceeds the second threshold; and
- i) based at least in part on the determining in step h), causing the patent application to be drafted.

3. The method as claimed in claim 1, further comprising: causing a patent to issue on the invention; collecting profit on the patent; and distributing the profit based at least in part on the plurality of shares sold.

4. The method as claimed in claim 1, wherein steps a)-c) are performed automatically on a website.

5. The method as claimed in claim 1, further comprising determining a price for at least one of the shares based at least in part on at least one of the number of shares sold and the total size of shares sold.

6. The method as claimed in claim 1, further comprising determining a price for at least one of the shares based at least in part on a time elapsed.

7. The method as claimed in claim 1, wherein step c) comprises selling the plurality of shares by auction.

8. The method as claimed in claim 7, further comprising: receiving from a bidder a price-per-portion bid and a desired investment amount; and determining a clearing price of the auction based at least in part on the price-per-portion bid and the desired investment amount.

9. The method as claimed in claim 7, further comprising causing share size to automatically decrease with increase in clearing price.

10. The method as claimed in claim 1, further comprising providing a secondary market through which shareholders may sell the shares to others.

11. The method as claimed in claim 1, further comprising providing an option for a user to publish prior art regarding the invention.

12. The method as claimed in claim 1, further comprising requiring an inventor of the invention to retain a predetermined interest in the invention.

13. The method as claimed in claim 1, further comprising: publishing at least one of the prior art search report and the patent application; and offering to purchase at least some of the shares sold in step c).

14. A method of implementing an invention exchange, comprising:

- a) soliciting, via a website, invention disclosures of inventions;
- b) publishing the invention disclosures via the website;
- c) selling via the website a plurality of shares of rights to a first invention to raise revenue;
- d) establishing a first threshold;